



Myriad Genetics Corporate Presentation

01/08/2018



Forward Looking Statements

Some of the information presented here today may contain projections or other forward-looking statements regarding future events or the future financial performance of the Company. These statements are based on management's current expectations and the actual events or results may differ materially and adversely from these expectations. We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, specifically, the Company's annual reports on Form 10-K, its quarterly reports on Form 10-Q, and its current reports on Form 8-K. These documents identify important risk factors that could cause the actual results to differ materially from those contained in the Company's projections or forward-looking statements.



Our vision...

A trusted advisor transforming
patients' lives worldwide
with pioneering molecular diagnostics



The global leader in
personalized medicine



Myriad Leads Personalized Medicine Industry


Unique Scale and Expertise Creates Sustainable Competitive Advantage

Over **27** years since company was founded in 1991

1 only profitable R&D driven personalized medicine company

✓ **>3.0 million** tests performed; unmatched reputation for quality


2,500 employees dedicated to the Myriad mission

 **>1,000** scientific publications to date; extensive research capabilities

3 expertise with all three types of biomarkers (DNA, RNA, and proteins)

 **1** only personalized medicine company with broad regulatory experience

>90,000 ordering physicians since inception; deep relationships

 **95%** of U.S. payers are in-network



Myriad's **4ⁱⁿ6** Strategy

Answering patients' **four** most pressing questions

Will I get a disease?

Do I have a disease?

Should I treat this disease?

How should I treat this disease?



In **six** medical specialties

Oncology

Preventive Care

Urology

Dermatology

Autoimmune

Neuroscience



Critical Success Factors to Achieving Strategic Goals

STRATEGIC GOALS

>10%
Revenue Growth

>30%
Operating Margin

7 Products
>\$50M

>10%
International
Revenue

CRITICAL SUCCESS FACTORS

Stabilize hereditary cancer revenue

Grow new product volume

**Expand reimbursement coverage
for new products**

**Increase RNA kit revenue
internationally**

**Improve profitability with
Elevate 2020**



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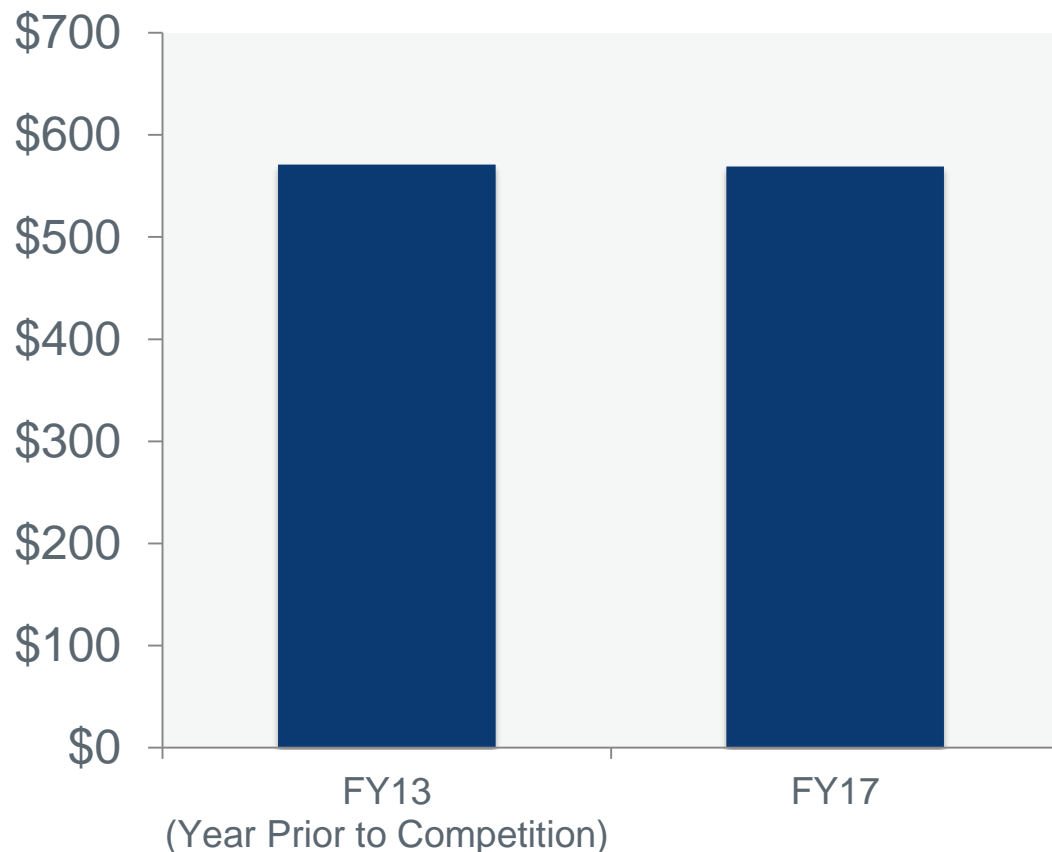
**Improve profitability with
Elevate 2020**



Hereditary Cancer Business Has Been Durable

Significant Competitive Advantages Results in Continued Leadership

Hereditary Cancer Revenue (in mil.)



VOLUME



- Up 15% with flat revenue after 4 years of competition
- > 3% volume growth target in 1Q18
- Third quarter in a row with YoY volume growth

PRICING

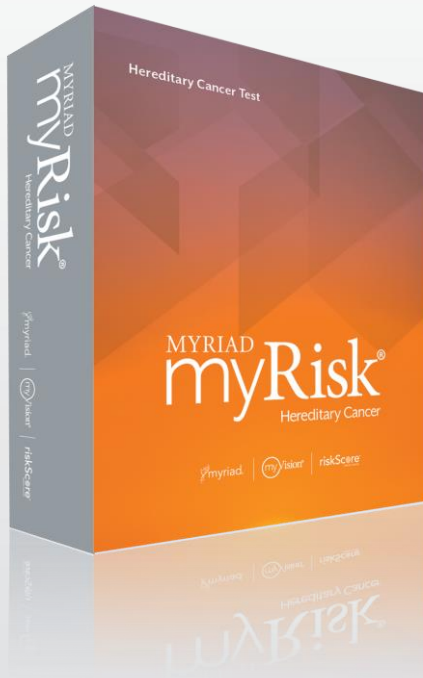


- 86% under long-term, fixed-price contracts
- Predictable pricing



A Market that Demands Perfection

Three Competitive Advantages Provide Important Differentiation



Lab accuracy:

- 85,000 base pairs with 100% accuracy
- 856 steps using 23 major technology platforms
- 100 proprietary software applications



Variant classification:

- 20 years of research; > \$100M investment
- >2.5M patients tested; 50k variants identified
- 5 proprietary methods with 99.5% validity



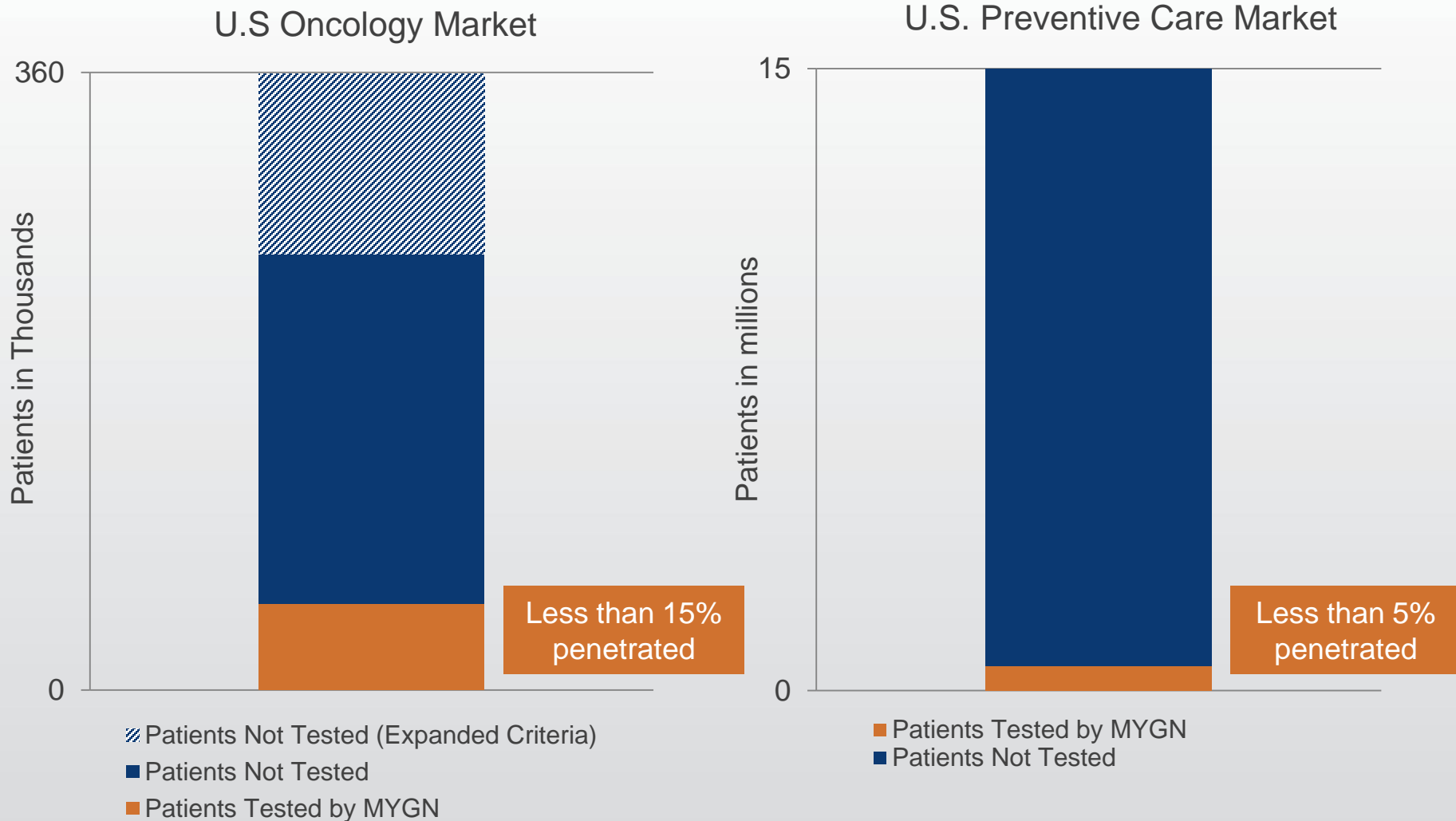
Customer service & support:

- Over 40k ordering physicians annually
- 450 field educators
- Extensive reimbursement support
- Lifetime commitment to patients



Substantial Opportunity for Volume Growth

Highly Underpenetrated in Both Oncology and Preventive Care

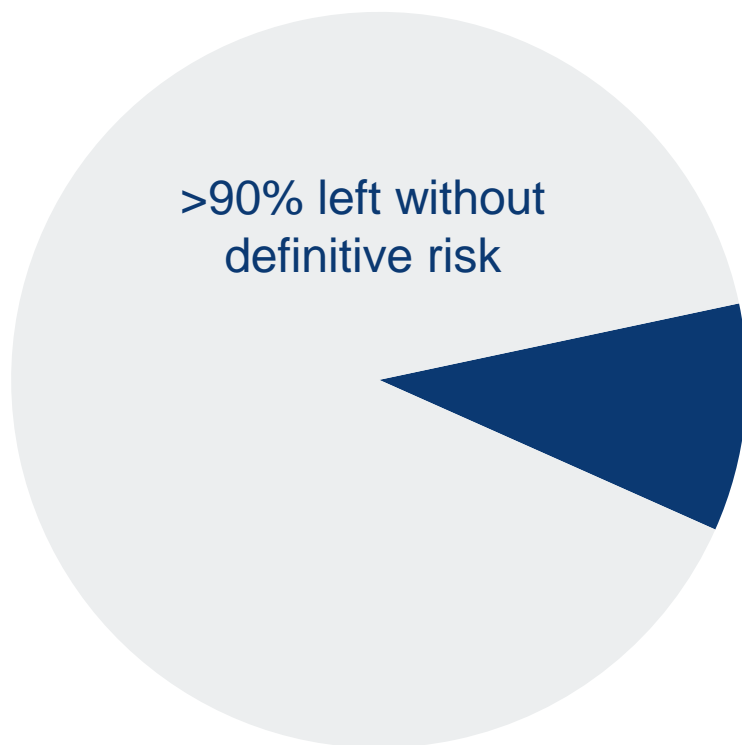




riskScore Represents New Epoch in Hereditary Cancer

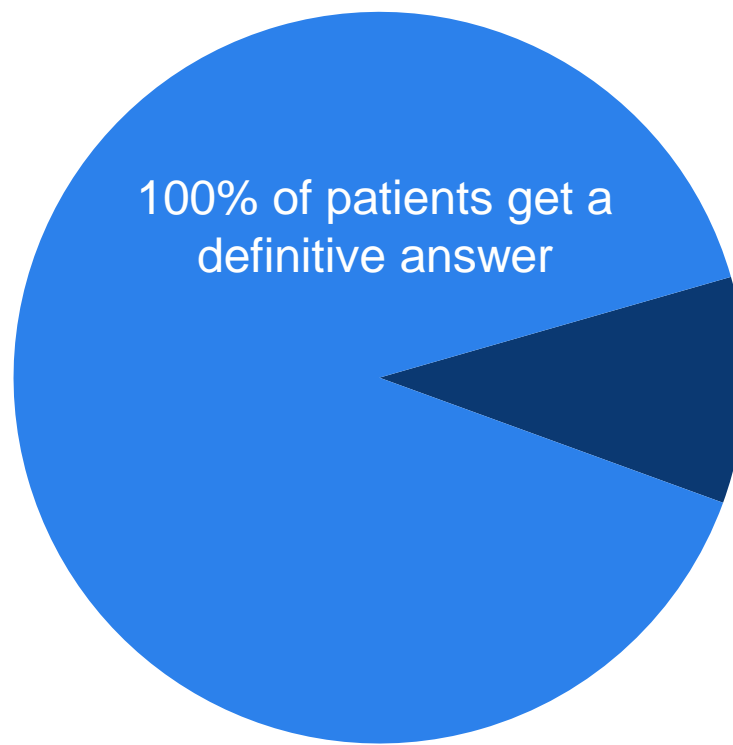
Broadens Already Significant Competitive Moat

Before riskScore™
BREAST CANCER



■ Deleterious Mutation ■ Negative

After riskScore™
BREAST CANCER



■ Deleterious Mutation ■ Unique riskScore



Cost of Performing High-Quality Test Establishes Pricing Floor

Myriad Quality Justifies Significant Price Premium





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Industry Leading Pipeline

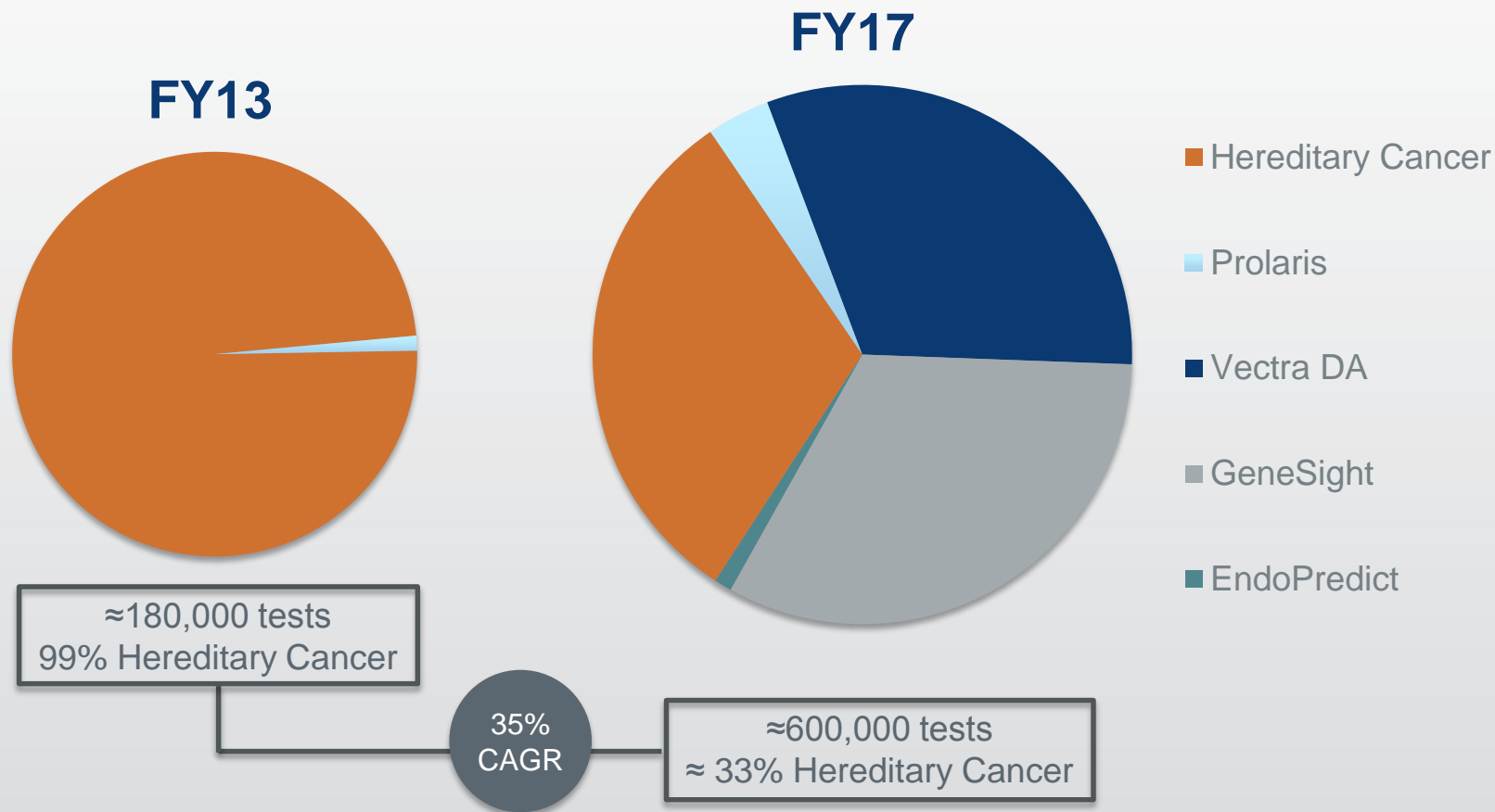
Nine Proprietary Products Sold Through Multiple Channels

Product	Clinical Question	Global Market Size	Technology	Distribution Channel
 <p>MYRIAD myRisk® Hereditary Cancer riskScore™ BREAST CANCER</p>	Will I get cancer?	\$4B 1.5 million patients	28 gene DNA sequencing >80 SNPs + clinical data	Oncology Preventive Care Urology
 <p>genesight®</p>	What antidepressant should I take?	\$10B 5 million patients	12 genes multiplex PCR proprietary algorithm	Neuroscience Preventive Care
 <p>VectraDA disease activity test</p>	Should I change my RA treatment?	\$3B 3 million patients	12 protein markers proprietary algorithm	Autoimmune
 <p>Prolaris®</p>	How aggressively should I treat my prostate cancer?	\$1.2B 400,000 patients	46 RNA markers proprietary algorithm	Urology
 <p>EndoPredict®</p>	How aggressively should I treat my breast cancer?	\$0.9B 350,000 patients	12 RNA markers proprietary algorithm	Oncology
 <p>MYRIAD myPath® Melanoma</p>	Is this skin lesion melanoma?	\$0.8B 600,000 patients	23 RNA markers proprietary algorithm	Dermatology
 <p>BRACAnalysisCDx® MYRIAD myChoice® HRD</p>	Should I use a PARP inhibitor to treat my cancer?	\$6.0B 1.5 million patients	2 gene DNA sequencing tumor DNA sequencing proprietary algorithm	Oncology



Substantial Diversification in Testing Volumes

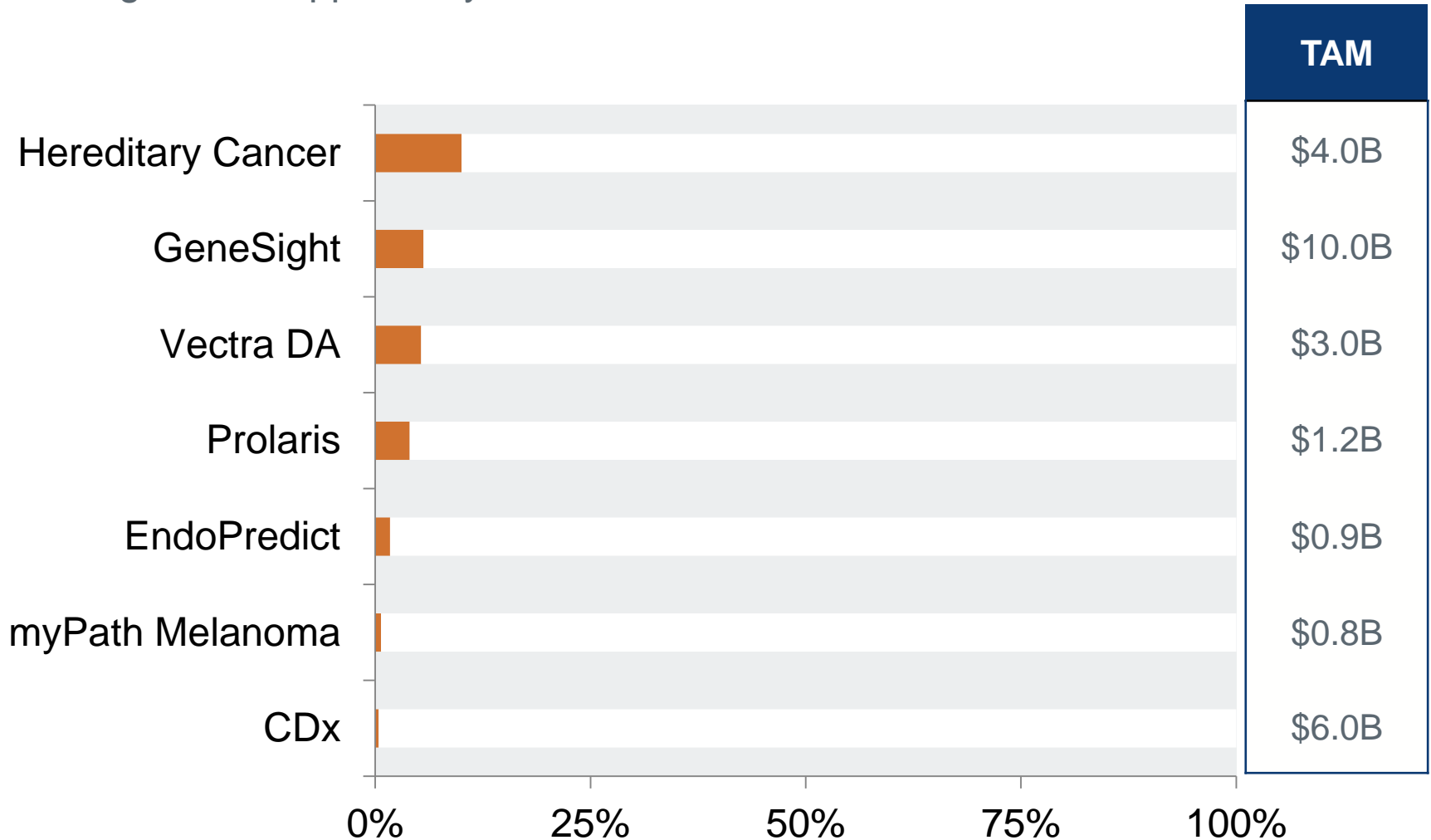
≈ Two-Thirds of Volume Generated by New Products





Early Stages of Market Adoption

Significant Opportunity For Continued Growth





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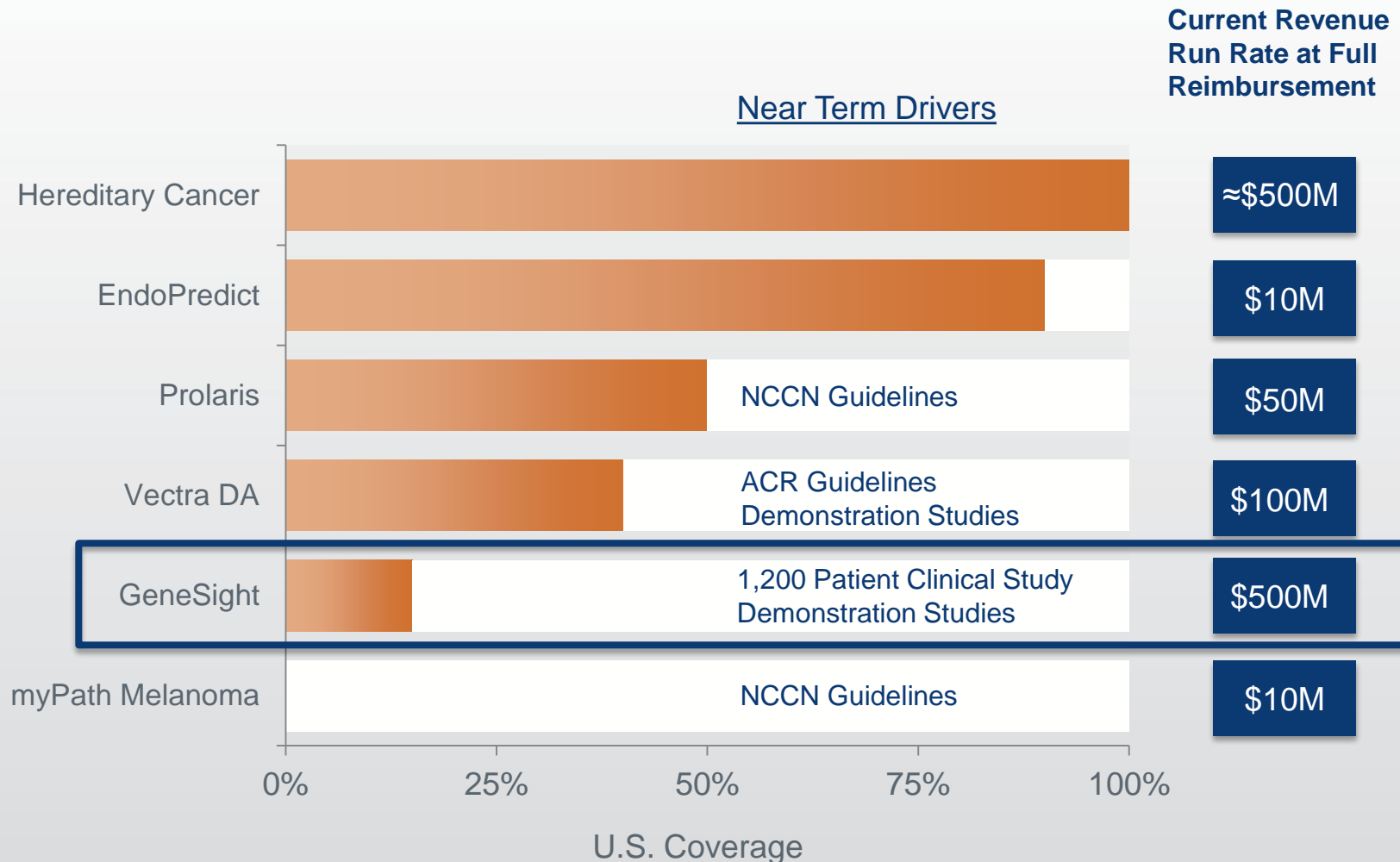
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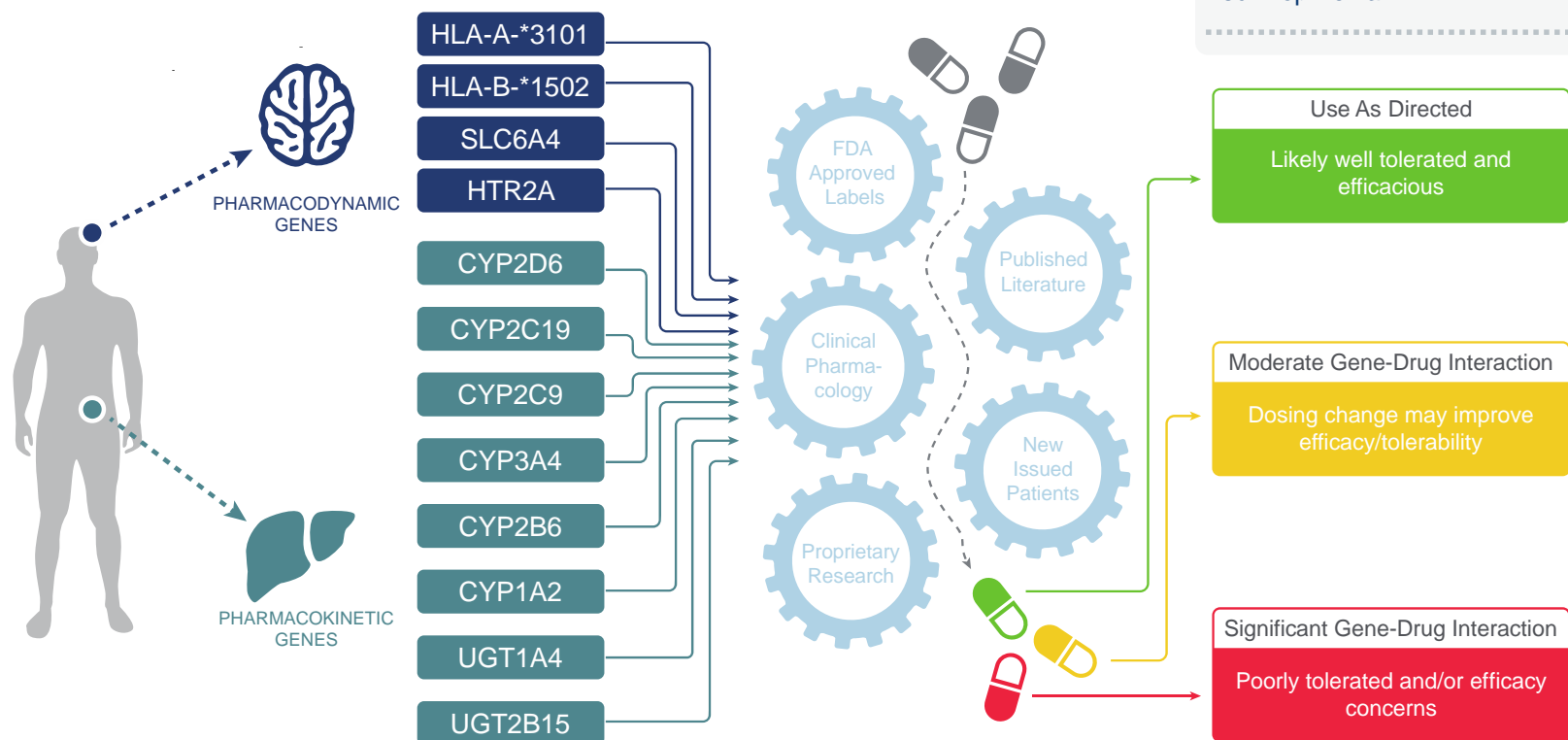
Additional Reimbursement is a Growth Multiplier

Fully Reimbursed New Product Revenue is \$670 Million



GeneSight® Psychotropic

Proprietary Combinatorial Pharmacogenomic Test



331,776 unique GeneSight report genetic combinations and medication recommendations



Phase 3 GeneSight RCT Study – Class A Evidence

Overview

- Randomized, 8 week double-blind, controlled evaluation followed by an open-label follow-up period of an additional 16 weeks
- Compare the patient response to psychotropic treatments in a GeneSight-guided arm (GS) vs. a Treatment as Usual (TAU) arm

Population

- ~1,200 patients, 18 years or older
- Diagnosed with moderate to severe depression
- Inadequate response to at least 1 psychotropic treatment

Arms

- GeneSight – GS
- Treatment As Usual – TAU (any medication, multiple medication, any doses)

Endpoint

- HAMD-17 Scores compared at baseline to 8 week time point
- 3 calculations: Remission, Response, Symptom Improvement

Investigators





GeneSight Study Significant for Most Important Endpoints

Beginning Discussions With Commercial Payers

Study endpoint	What it Means	Study Result	Importance to Clinicians and Payers
Remission hardest to achieve	Patient no longer depressed	Highly statistically significant (p<0.01)	Very important
Response difficult to achieve	Patient feels a lot better	Highly statistically significant (p=0.01)	Very important
Symptom Improvement most likely to achieve	Patient feels somewhat better	Approaching statistical significance (p=0.1)	Meaningful

- Remission, Response, and Symptom Improvement were durable and continued to improve over the 24 week study period
- 40 antidepressant FDA registration studies in the last 20 years:
 - All were compared to placebo, not active drug like GeneSight
 - Only 13% showed statistical significance for Remission
 - Only 33% showed statistical significance for Response



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International Growth Focused in Major Geographies

Kit Products Appeal to Existing Business Models

COUNTRIES		KITS		REFERENCE TESTS	
Direct Sales:	EU5 + Canada	RNA (platform partner):	<ul style="list-style-type: none">• EndoPredict• Prolaris• myPath Melanoma	DNA (multiple platforms):	MYRIAD myRisk™
Distributor	China, Japan, Brazil, and others	Protein (platform partner):	<ul style="list-style-type: none">• Vectra DA• myPath Bipolar		Companion Diagnostics genesight®



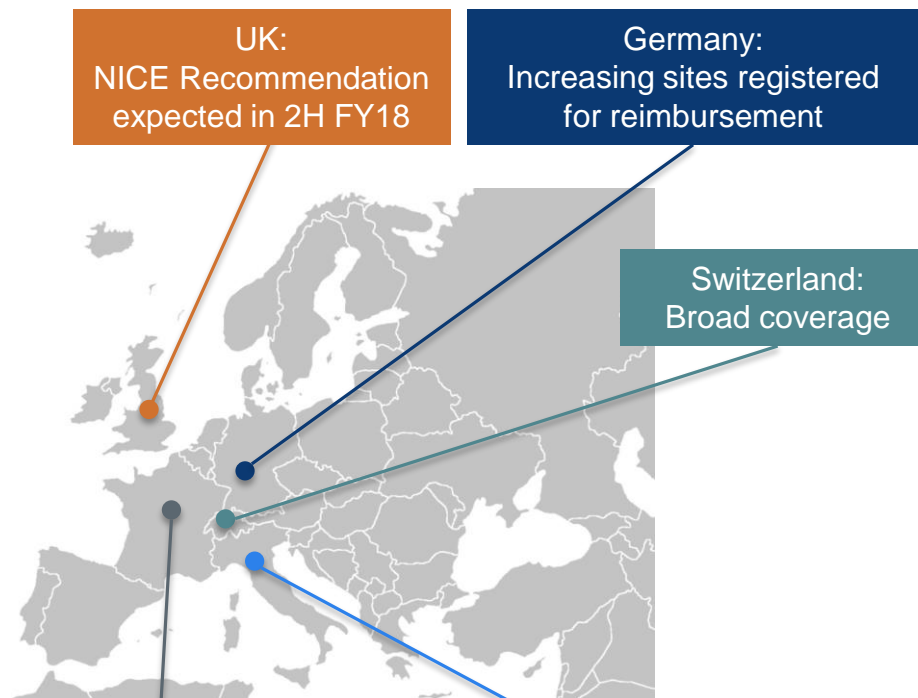
EndoPredict Well Positioned For Continued Growth

Major Reimbursement Catalysts Should Drive Market Traction

Focus – EU5 & Canada



Canada:
Ontario reimbursement; additional provincial decisions expected in FY18



UK:
NICE Recommendation expected in 2H FY18

Germany:
Increasing sites registered for reimbursement

Switzerland:
Broad coverage

France:
Broad coverage

Italy:
Coverage decision anticipated in FY18



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Launching Elevate 2020

Goal of Achieving \$50M in Incremental Operating Profit by FY20

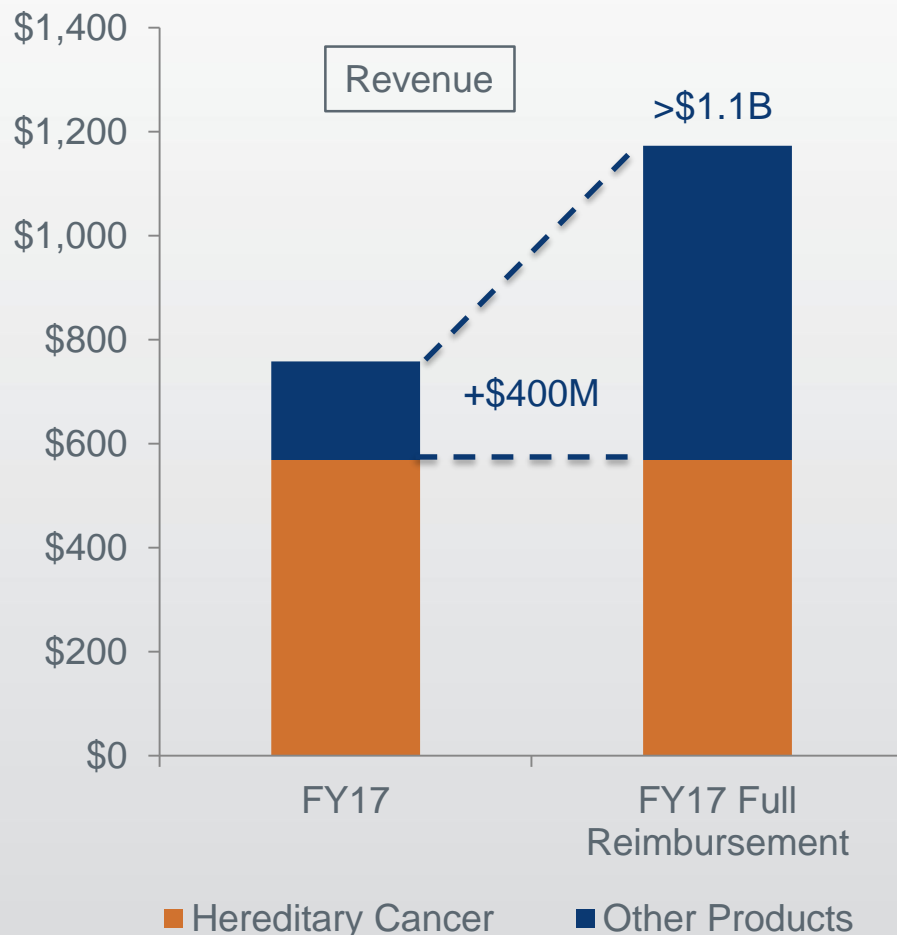


Financial Outlook



Additional Reimbursement Transformative

With Full Reimbursement FY17 Revenue >\$1.1B, Operating Margins >40%



> 40% adjusted operating margin






> \$300 million in free cash flow

>\$4.00 per share in adjusted EPS



Potential Catalysts in Fiscal Year 2018

Multiple Possibilities for Material Upsides

Product	Potential Catalyst	Potential Timing	Progress
 MYRIAD myRisk [®] Hereditary Cancer	Better Volume Growth	FY18	>3% growth in 1Q18
BRACAnalysisCDx [®]	Metastatic Breast Cancer Indication	2H FY18	FDA submission complete; expect decision in 3Q18
 genesight [®]	Additional Reimbursement	FY18	Successful prospective study
 Vectra [®] DA disease activity test	ACR Guidelines & Reimbursement	2H FY18	Increased Medicare rate under PAMA
 Polaris [®]	Additional Reimbursement	FY18	Increased Medicare rate under PAMA
EndoPredict [®]	Increased Adoption in U.S.	FY18	2% market share run rate at end of 1Q18
 MYRIAD myPath [®] Melanoma	Additional Reimbursement	FY18	New NCCN guidelines



Uses of Cash

Uses of Cash	Current Focus	GOAL
R&D	10% of revenue	Invest in late-stage reimbursement studies
M&A	Integration of Assurex and Sividon Acquisitions	<ul style="list-style-type: none">• \$100M in potential milestones next two years• Assess opportunities that fit 4in6 strategy with potential for near-term accretion
Debt Repayment	\$74M	Reduce with excess free cash flow
Share Repurchase	\$174M authorized	Opportunistic open market purchases

Worldwide Leader in Personalized Medicine

- We are entering the **golden age** for personalized medicine
- Molecular diagnostics are the keystone for improving patient outcomes while eliminating waste in healthcare spending
- Myriad is the pioneer of “research-based” and “education-centric” business model for molecular diagnostics
- We are the best positioned company to lead this revolution in healthcare

